

REVISED

ITEL

April 28, 1987

RECORDATION NO. 15064 A

Filed & Recorded

MAY 5 1987 11-50 AM

INTERSTATE COMMERCE COMMISSION

Itel Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Amendment No. 1, dated as of April 24, 1987, to the Assignment of Lease and Agreement between Itel Rail Corporation and Heller Financial, Inc.

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in seven (7) counterparts, is hereby submitted for filing and recordation pursuant to USC §11303(a), along with a check in the amount of \$10 covering the recordation fee.

Please record this Amendment under the Assignment of Lease and Agreement, dated September 30, 1986, between Itel Rail Corporation and Heller Financial, Inc., which was filed with the ICC on October 7, 1986, and given Recordation No. 15064.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Borrower)
55 Francisco Street
San Francisco, California 94133

Heller Financial, Inc. (Lender)
200 North LaSalle Street
Chicago, Illinois 60601

The equipment covered by this Amendment is fifty-nine (59) boxcars as set forth in Schedule A attached thereto.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the fee receipt and a letter from the ICC acknowledging this filing.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Department

:ps

*New Handwritten letter
for document*

ITEL

IteI Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000

BY FEDERAL EXPRESS

April 29, 1987

Mrs. Mildred R. Lee
Interstate Commerce Commission
Constitution Avenue & 12th Street, N.W.
Recordation Unit, Room 2303
Washington, DC 20423

- Re: 1) Amendment No. 1, dated as of April 24, 1987, to the Assignment of Lease and Agreement between IteI Rail Corporation and Heller Financial, Inc.
- 2) Amendment No. 2, dated as of April 24, 1987, to the Security Agreement between IteI Rail Corporation and Heller Financial, Inc.

Dear Mrs. Lee:

Enclosed are revised cover letters for each of the referenced documents. Please hold these letters and substitute them for the ones which were to sent to the ICC yesterday via regular mail.

I apologize for any inconvenience. Thank you for your help.

Sincerely,

patricia schumacker

Patricia Schumacker
Legal Department

:ps
Enclosures

RECORDATION NO. 15064-A Filed & Recorded
MAY 5 1987 11-50 AM
INTERSTATE COMMERCE COMMISSION

**AMENDMENT NO. 1,
DATED AS OF APRIL 24, 1987
TO THE ASSIGNMENT OF LEASE AND AGREEMENT
BETWEEN ITEL RAIL CORPORATION ("BORROWER")
AND HELLER FINANCIAL, INC. ("LENDER")**

WHEREAS, Borrower and Lender are parties to a Loan and Security Agreement dated as of September 30, 1986, as amended (the "Loan"); and

WHEREAS, pursuant to Subsection 5.1 of the Loan, Borrower granted Lender a security interest in various Collateral (as defined in the Loan), including certain after-acquired property; and

WHEREAS, in furtherance of the Loan, Borrower and Lender have entered into an Assignment of Lease and Agreement (the "Assignment") dated September 30, 1986, which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303(a) on October 7, 1986, and given Recordation No. 15064, and Exhibit B thereto sets forth Excluded Rolling Stock (as defined in the Loan); and

WHEREAS, Subsection 8.1(iv) of the Loan provides that Borrower may acquire certain assets and may grant a purchase money lien or similar lien to the party financing the purchase of such assets so long as certain conditions stated in Subsection 8.1(iv) are met, and Subsection 5.4 of the Loan requires Lender to execute and file all necessary or appropriate instruments to remove any liens in favor of Lender with respect to such assets, provided such conditions are met; and

WHEREAS, Borrower will be entering into: a) a boxcar purchase agreement (the "Boxcar Purchase Agreement") with the Atchison, Topeka and Santa Fe Railway Company ("Santa Fe") for the purchase of fifty-nine (59) boxcars (the "Boxcars"); b) a rebuilding agreement (the "Rebuilding Agreement") with Evans Transportation Company for the rebuilding of the Boxcars; c) a secured note, security agreement (the "CIS Security Agreement") and purchase agreement with CIS Corporation ("CIS") (together, the "CIS Agreements") pursuant to which CIS will lend Borrower the money required to purchase

the Boxcars from Santa Fe and will purchase such Boxcars from Borrower as and when rebuilt, and pursuant to the CIS Security Agreement Borrower will be granting CIS a security interest in the Boxcars, the Boxcar Purchase Agreement and the Rebuilding Agreement; and

WHEREAS, Borrower and Lender wish to amend the Assignment to make clear that Lender has no security interest thereunder with respect to the Boxcars or any appurtenances, Accounts or General Intangibles related to the Boxcars.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Assignment, the parties agree as follows:

1. All capitalized terms used herein shall have the meanings assigned to them in the Assignment, unless otherwise stated.
2. Lender hereby fully, completely and irrevocably releases any security interest it has or might have in the Boxcars listed on Exhibit A attached hereto (including any appurtenances, accessions, Accounts or General Intangibles related thereto).
3. Borrower hereby warrants, represents and covenants that the transactions set forth in the fifth recital paragraph above meet, and when consummated will meet, the conditions set forth in Subsection 8.1(iv) of the Loan.
4. Exhibit B to the Assignment is hereby supplemented by the addition thereto, as Excluded Rolling Stock, of the Boxcars listed on Exhibit A hereto.
5. Except as expressly modified hereby, the Assignment remains in full force and effect.

HELLER FINANCIAL, INC.

By Allen G. Olson
Title Asst Vice Pres.
Date 4/24/87

ITEL RAIL CORPORATION

By Howard S. Cohen
Title Counsel & Asst Secy
Date 4/22/87

EXHIBIT A

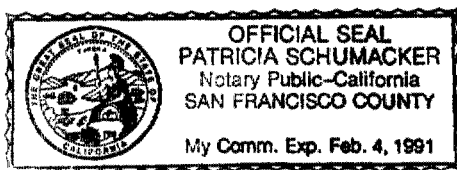
IDENTIFICATION OF BOXCARS

<u>Reporting Mark of Boxcar</u>	<u>Description</u>
ATSF625000 . ATSF625038	100-ton, specially equipped, insulated, shock
625001 625041	control, load divider, plate C boxcars
625002 625042	
625004 625044	
625005 625045	
625007 625046	
625008 625047	
625009 625048	
625010 625049	
625011 625050	
625012 625051	
625013 625052	
625014 625053	
625016 625054	
625018 625055	
625019 625056	
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625024 625060	
625026 625061	
625027 625062	
625028 625063	
625029 625064	
625030 625065	
625032 625066	
625033 625067	
625034 625068	
625035 625069	
625037	

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

ss.

On the 22nd day of April, 1987, before me personally came Howard L. Chabner to me known, who, being by me duly sworn, did depose and say that he is the Counsel and Assistant Secretary of Itel Rail Corporation, one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of Itel Rail Corporation; and that he signed his name thereto pursuant to like authority.

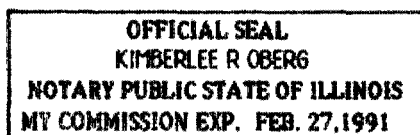


Patricia Schumacker
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

ss.

On the 24th day of April, 1987 before me personally came COLLEEN A. PALMER to me known, who, being by me duly sworn, did depose and say that she is the ASSISTANT VICE PRESIDENT of HELLER FINANCIAL, INC., one of the parties described in and which executed the above instrument; that the execution of the above instrument was duly authorized by the board of directors of HELLER FINANCIAL, INC.; and that she signed ^{her} ~~his~~ name thereto pursuant to like authority.



Kimberlee R. Oberg
Notary Public